

§ 1.613A-1

26 CFR Ch. I (4-1-09 Edition)

(B) Special rule for determining a withdrawing partner's basis in the property.

(v) Effective date.

(4) Determination of a partner's interest in partnership capital or income.

(5) Special rules on allocation of adjusted basis to partners.

(6) Miscellaneous rules.

(7) Examples.

(f) S corporations.

(g) Trusts and estates.

(h) Businesses under common control; members of the same family.

(1) Component members of a controlled group.

(2) Aggregation of business entities under common control.

(3) Allocation among members of the same family.

(4) Special rules.

(5) Examples.

(i) Transfer of oil or gas property.

(1) General rule.

(i) In general.

(ii) Examples.

(2) Transfers after October 11, 1990.

(i) General rule.

(ii) Transfer.

(iii) Transferee.

(iv) Effective date.

(v) Examples.

(j) Percentage depletion with respect to bonuses and advanced royalties.

(1) Amounts received or accrued after August 16, 1986.

(2) Amounts received or accrued before August 17, 1986.

(k) Special rules for fiscal year taxpayers.

(l) Information furnished by partnerships, trusts, estates, and operators.

§ 1.613A-4 Limitations on application of § 1.613A-3 exemption.

(a) Limitation based on taxable income.

(b) Retailers excluded.

(c) Certain refiners excluded.

§ 1.613A-5 Election under section 613A (c) (4).

§ 1.613A-6 Recordkeeping requirements.

(a) Principal value of property demonstrated.

(b) Production from secondary or tertiary processes.

(c) Retention of records.

§ 1.613A-7 Definitions.

(a) Domestic.

(b) Natural gas.

(c) Regulated natural gas.

(d) Natural gas sold under fixed contract.

(e) Qualified natural gas from geopressured brine.

(f) Average daily production.

(g) Crude oil.

(h) Depletable oil quantity.

(i) Depletable natural gas quantity.

(j) Barrel.

(k) Secondary or tertiary production.

(l) Controlled group of corporations.

(m) Related person.

(n) Transfer.

(o) Transferee.

(p) Interest in proven oil or gas property.

(q) Amount disallowed.

(r) Retailer.

(s) Refiner.

[T.D. 8348, 56 FR 21938, May 13, 1991, as amended by T.D. 8437, 57 FR 43899, Sept. 23, 1992]

§ 1.613A-1 Post-1974 limitations on percentage depletion in case of oil and gas wells; general rule.

Except as otherwise provided in section 613A and the regulations thereunder, in the case of oil or gas which is produced after December 31, 1974, and to which gross income from the property is attributable after such year, the allowance for depletion under section 611 with respect to any oil or gas well shall be computed without regard to section 613. In the case of a taxable year beginning before January 1, 1975, and ending after that date, the percentage depletion allowance (but not the cost depletion allowance) with respect to oil and gas wells for such taxable year shall be determined by treating the portion thereof in 1974 as if it were a short taxable year for purposes of section 613 and the portion thereof in 1975 as if it were a short taxable year for purposes of section 613A.

[T.D. 7487, 42 FR 24264, May 13, 1977]

§ 1.613A-2 Exemption for certain domestic gas wells.

(a) The allowance for depletion under section 611 shall be computed in accordance with section 613 with respect to:

(1) Regulated natural gas (as defined in paragraph (c) of § 1.613A-7),

(2) Natural gas sold under a fixed contract (as defined in paragraph (d) of § 1.613A-7), and

(3) Any geothermal deposit in the United States or in a possession of the United States that is determined to be a gas well within the meaning of former section 613(b)(1)(A) (as in effect before enactment of the Tax Reduction Act of 1975) for taxable years ending